

\$518,821,638
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2018-097

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 2018.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
VA	\$ 8,214,000	3.5%	SC/SEQ/AD	FIX	38380XG35	July 2031
ZA(1)	14,306,080	3.5	SC/SEQ	FIX/Z	38380XG43	June 2048
ZB(1)	595,140	3.5	SC/PT	FIX/Z	38380XG50	May 2048
Security Group 2						
DA	60,000,000	3.4	SEQ	FIX	38380XG68	June 2044
DB	18,000,000	3.5	SEQ	FIX	38380XG76	October 2047
DF(1)	3,205,600	(5)	SUP/AD	FLT/DLY	38380XG84	July 2048
DG(1)	35,530,000	3.5	PAC	FIX	38380XG92	June 2045
DH	10,850,000	3.5	PAC	FIX	38380XH26	July 2048
DI	1,333,333	4.5	NTL(SEQ)	FIX/IO	38380XH34	June 2044
DJ	50,000,000	3.5	PT	FIX	38380XH42	July 2048
DL	15,000,000	4.0	SEQ	FIX	38380XH59	October 2047
DM	5,875,200	4.0	SEQ	FIX	38380XH67	July 2048
DS(1)	801,400	(5)	SUP/AD	INV/DLY	38380XH75	July 2048
DV(1)	6,576,000	3.5	SEQ/AD	FIX	38380XH83	July 2031
DZ(1)	11,454,002	3.5	SEQ	FIX/Z	38380XH91	July 2048
FG	123,743,796	(5)	PT	FLT	38380XJ24	July 2048
GB(1)	5,278,000	4.0	PAC	FIX	38380XJ32	March 2047
GE(1)	21,052,000	4.0	PAC	FIX	38380XJ40	August 2044
GJ(1)	35,000,000	4.0	SEQ	FIX	38380XJ57	September 2046
GY	3,262,000	4.0	PAC	FIX	38380XJ65	July 2048
HS(1)	60,436,828	(5)	NTL(PT)	INV/IO	38380XJ73	July 2048
MK	3,557,000	3.5	SCH/AD	FIX	38380XJ81	July 2048
MS(1)	28,551,959	(5)	NTL(PT)	INV/IO	38380XJ99	July 2048
MU	2,729,001	3.5	SUP/AD	FIX	38380XK22	July 2048
NA(1)	11,726,000	3.5	SC/PAC	FIX	38380XK30	October 2036
NU	2,800,053	3.5	SC/SUP	FIX	38380XK48	October 2036
SM(1)	34,755,009	(5)	NTL(PT)	INV/IO	38380XK55	July 2048
VD(1)	4,052,000	3.5	SEQ/AD	FIX	38380XK63	May 2037
ZD	1,000	4.0	SUP	FIX/Z	38380XK71	July 2048
ZK	1,000	3.5	SCH	FIX/Z	38380XK89	July 2048
ZU	1,000	3.5	SUP	FIX/Z	38380XK97	July 2048
Security Group 3						
KI(1)	8,497,251	(5)	NTL(SC/PT)	INV/IO	38380XL21	July 2047
KO(1)	1,888,278	0.0	SC/PT	PO	38380XL39	July 2047
Security Group 4						
GO(1)	2,419,196	0.0	SC/PT	PO	38380XL47	July 2047
IG(1)	19,353,569	(5)	NTL(SC/PT)	INV/IO/DLY	38380XL54	July 2047
Security Group 5						
JB	30,451,946	3.5	PT	FIX	38380XL62	July 2048
JF	30,451,946	(5)	PT	FLT	38380XL70	July 2048
JS	30,451,946	(5)	NTL(PT)	INV/IO	38380XL88	July 2048
Residual						
RR	0	0.0	NPR	NPR	38380XL96	July 2048

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The Class Notional Balance of each Notional Class will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Credit Suisse

Great Pacific Securities

The date of this Offering Circular Supplement is July 23, 2018.

AVAILABLE INFORMATION

You should purchase the securities only if you have read and understood the following documents:

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 1, 3 and 4 securities and the Class GC, NA and NU Securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular and the Underlying Certificate Disclosure Documents are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call BNY Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting BNY Mellon at the telephone number listed above.

Please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Great Pacific Securities

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 30, 2018

Distribution Dates: For the Group 1, 2, 3 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2018. For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2018.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Underlying Certificates	(2)	(2)
1B	Underlying Certificates	(2)	(2)
2A	Ginnie Mae II	4.5%	30
2B	Ginnie Mae II	4.5%	30
2C	Ginnie Mae II	4.5%	30
2D	Ginnie Mae II	4.5%	30
2E	Ginnie Mae II	4.5%	30
2F	Ginnie Mae II	4.5%	30
2G	Ginnie Mae II	4.5%	30
2H	Ginnie Mae II	4.5%	30
2I	Ginnie Mae II	4.5%	30
2J	Ginnie Mae II	4.5%	30
2K	Ginnie Mae II	4.5%	30
2L	Ginnie Mae II	4.5%	30
2M	Ginnie Mae II	4.5%	30
2N	Ginnie Mae II	4.5%	30
2O	Underlying Certificate	(2)	(2)
3	Underlying Certificate	(2)	(2)
4	Underlying Certificate	(2)	(2)
5	Ginnie Mae I	5.0%	30

⁽¹⁾ The Group 1 and 2 Trust Assets consist of subgroups (each, a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibit A to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 2A Trust Assets			
\$22,000,000	357	2	4.94%
Subgroup 2B Trust Assets			
\$24,622,000	357	2	4.94%
Subgroup 2C Trust Assets			
\$75,000,000	357	2	4.94%
Subgroup 2D Trust Assets			
\$12,000,000	357	2	4.94%
Subgroup 2E Trust Assets			
\$11,501,000	357	2	4.94%
Subgroup 2F Trust Assets			
\$5,000,000	357	2	4.94%
Subgroup 2G Trust Assets			
\$51,655,878	358	2	4.94%
Subgroup 2H Trust Assets			
\$18,142,034	358	2	4.94%
Subgroup 2I Trust Assets			
\$9,204,088	358	2	4.94%
Subgroup 2J Trust Assets			
\$50,000,000	358	1	4.94%
Subgroup 2K Trust Assets			
\$24,999,999	358	1	4.94%
Subgroup 2L Trust Assets			
\$19,792,000	357	2	4.94%
Subgroup 2M Trust Assets			
\$42,000,000	357	2	4.94%
Subgroup 2N Trust Assets			
\$50,052,000	357	2	4.94%
Group 5 Trust Assets			
\$60,903,892	240	112	5.50%

⁽¹⁾ As of July 1, 2018.

⁽²⁾ The Mortgage Loans underlying the Subgroup 2A through 2N Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Subgroup 2A through 2N Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 1, 3 and 4 Trust Assets and the Subgroup 2O Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 2						
DF	LIBOR + 1.00%	3.00000000%	1.00%	5.00000000%	19	0.00000000%
DS	16.0% – (LIBOR × 4.0)	8.00000000%	0.00%	16.00000000%	19	4.00000000%
FG	LIBOR + 0.30%	2.30000000%	0.30%	6.50000000%	0	0.00000000%
HS	6.20% – LIBOR	4.20000000%	0.00%	6.20000000%	0	6.20000000%
MS	6.20% – LIBOR	4.20000000%	0.00%	6.20000000%	0	6.20000000%
SG	6.20% – LIBOR	4.20000000%	0.00%	6.20000000%	0	6.20000000%
SM	6.20% – LIBOR	4.20000000%	0.00%	6.20000000%	0	6.20000000%
Security Group 3						
KI	4.00% – LIBOR	1.00000000%	0.00%	1.00000000%	0	4.00000000%
KT	18.0% – (LIBOR × 4.5)	4.50000000%	0.00%	4.50000000%	0	4.00000000%
Security Group 4						
GS	16.00000095% – (LIBOR × 4.00000032)	7.63148028%	0.00%	16.00000095%	19	3.99999992%
IG	1.99999995% – (LIBOR × 0.5)	0.95393495%	0.00%	1.99999995%	19	3.99999990%
Security Group 5						
JF	LIBOR + 0.25%	2.33000000%	0.25%	6.50000000%	0	0.00000000%
JS	6.25% – LIBOR	4.17000000%	0.00%	6.25000000%	0	6.25000000%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZA Accrual Amount will be allocated as follows:

- The Subgroup 1A Principal Distribution Amount and the ZA Accrual Amount, sequentially, to VA and ZA, in that order, until retired
- The Subgroup 1B Principal Distribution Amount to ZB, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, the DZ Accrual Amount, the ZD Accrual Amount, the ZK Accrual Amount and the ZU Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DV and VD, in that order, until retired, and then to DZ
- The ZD Accrual Amount, concurrently, to DF and DS, pro rata, until retired, and then to ZD
- The ZK Accrual Amount to MK, until retired, and then to ZK
- The ZU Accrual Amount to MU, until retired, and then to ZU

- 66.6666681818% of the Subgroup 2A Principal Distribution Amount, 66.6666680205% of the Subgroup 2B Principal Distribution Amount and 66.6666666667% of the Subgroup 2C Principal Distribution Amount, sequentially, to DA, DV, VD and DZ, in that order, until retired
- 66.6666666667% of the Subgroup 2D Principal Distribution Amount, 66.6666724633% of the Subgroup 2E Principal Distribution Amount and 66.66668% of the Subgroup 2F Principal Distribution Amount, sequentially, to DB, DV, VD and DZ, in that order, until retired
- 66.6666666667% of the Subgroup 2G Principal Distribution Amount, 66.6666703414% of the Subgroup 2H Principal Distribution Amount and 66.6666702882% of the Subgroup 2I Principal Distribution Amount in the following order of priority:
 1. Sequentially, to DG and DH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to MK and ZK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to MU and ZU, in that order, until retired
 4. Sequentially, to MK and ZK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to DG and DH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 66.666668% of the Subgroup 2J Principal Distribution Amount and 66.6666666667% of the Subgroup 2K Principal Distribution Amount to DJ, until retired
- 80% of the Subgroup 2L Principal Distribution Amount, sequentially, to DL and DM, in that order, until retired
- 80% of the Subgroup 2M Principal Distribution Amount in the following order of priority:
 1. Sequentially, to GE, GB and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to DF and DS, pro rata, until retired
 3. To ZD, until retired
 4. Sequentially, to GE, GB and GY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 80% of the Subgroup 2N Principal Distribution Amount, sequentially, to GJ and DM, in that order, until retired
- The remainder of the Subgroup 2A Principal Distribution Amount, Subgroup 2B Principal Distribution Amount, Subgroup 2C Principal Distribution Amount, Subgroup 2D Principal Distribution Amount, Subgroup 2E Principal Distribution Amount, Subgroup 2F Principal Distribution Amount, Subgroup 2G Principal Distribution Amount, Subgroup 2H Principal Distribution Amount, Subgroup 2I Principal Distribution Amount, Subgroup 2J Principal Distribution Amount, Subgroup 2K Principal Distribution Amount, Subgroup 2L Principal Distribution Amount, Subgroup 2M Principal Distribution Amount and Subgroup 2N Principal Distribution Amount to FG, until retired
- The Subgroup 2O Principal Distribution Amount in the following order of priority:
 1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To NU, until retired
3. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to KO, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to GO, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to JB and JF, pro rata, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
DG and DH (in the aggregate)	175% PSA through 250% PSA
GB, GE and GY (in the aggregate)	175% PSA through 250% PSA
NA	175% PSA through 250% PSA
Scheduled Classes	
MK and ZK (in the aggregate)	215% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and, other than with respect to Class ZB, will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Principal will be distributed to Class ZB when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under “Allocation of Principal.” The related Underlying Certificates are also Accrual Classes. Interest will accrue on each such Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document. However, no interest will be distributed to these Underlying Certificates as interest, but, in each case, will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent

with, (i) the Class Principal Balance or Class Principal Balances indicated or (ii) the outstanding principal balance of the related Trust Asset Subgroups indicated:

Class	Original Class Notional Balance	Represents Approximately
Security Group 2		
DI	\$ 1,333,333	2.222222222% of DA (SEQ Class)
GI	4,678,222	22.222222222% of GE (PAC Class)
HI	5,851,111	22.222222222% of GB and GE (in the aggregate) (PAC Classes)
HS	\$ 33,333,333	33.333333333% of the Subgroup 2C and Subgroup 2K Trust Assets (in the aggregate)
	1,666,666	33.33332% of the Subgroup 2F Trust Assets
	3,068,029	33.3333297118% of the Subgroup 2I Trust Assets
	22,368,800	20% of the Subgroup 2L, Subgroup 2M and Subgroup 2N Trust Assets (in the aggregate)
	<u>\$ 60,436,828</u>	
ID	\$ 7,777,777	22.222222222% of GJ (SEQ Class)
MS	\$ 7,333,333	33.333318182% of the Subgroup 2A Trust Assets
	21,218,626	33.333333333% of the Subgroup 2D and Subgroup 2G Trust Assets (in the aggregate)
	<u>\$ 28,551,959</u>	
SG	\$ 7,333,333	33.333318182% of the Subgroup 2A Trust Assets
	8,207,333	33.333319795% of the Subgroup 2B Trust Assets
	54,551,959	33.333333333% of the Subgroup 2C, Subgroup 2D, Subgroup 2G and Subgroup 2K Trust Assets (in the aggregate)
	3,833,666	33.333275367% of the Subgroup 2E Trust Assets
	1,666,666	33.33332% of the Subgroup 2F Trust Assets
	6,047,344	33.333296586% of the Subgroup 2H Trust Assets
	3,068,029	33.3333297118% of the Subgroup 2I Trust Assets
	16,666,666	33.333332% of the Subgroup 2J Trust Assets
	22,368,800	20% of the Subgroup 2L, Subgroup 2M and Subgroup 2N Trust Assets (in the aggregate)
	<u>\$123,743,796</u>	
SM	\$ 8,207,333	33.333319795% of the Subgroup 2B Trust Assets
	3,833,666	33.333275367% of the Subgroup 2E Trust Assets
	6,047,344	33.333296586% of the Subgroup 2H Trust Assets
	16,666,666	33.333332% of the Subgroup 2J Trust Assets
	<u>\$ 34,755,009</u>	
Security Group 3		
KI	\$ 8,497,251	450% of KO (SC/PT Class)
Security Group 4		
IG	\$ 19,353,569	800.000064% of GO (SC/PT Class)
Security Group 5		
JS	\$ 30,451,946	100% of JF (PT Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.

The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

The terms of the mortgage loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related mortgage loan. Partial releases of security may reduce the value of the remaining security and also allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related mortgage loan in whole or in part.

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities.

A catastrophic weather event or other natural disaster may affect the rate of principal payments, including prepayments, on the underlying mortgage loans. Any such event may damage the related mortgaged properties that secure the mortgage loans and may lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. A general economic downturn may increase the rate of defaults on the mortgage loans in such areas resulting in prepayments on the related securities due to governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Insurance payments on damaged or destroyed homes may also lead to prepayments on the underlying mortgage loans. Further, in connection with presidentially declared major disasters, Ginnie Mae may authorize optional special assistance to issuers, including expanded buyout authority which allows issuers, upon receiving written approval from Ginnie Mae, to repurchase eligible loans from the related pool underlying a Ginnie Mae MBS certificate, even if such loans are not delinquent or do not otherwise meet the standard conditions for removal or repurchase.

No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

Rates of principal payments can reduce your yield. The yield on your securities probably will be lower than you expect if:

- you bought your securities at a premium (interest only securities, for example) and principal payments are faster than you expected, or
- you bought your securities at a discount (principal only securities, for example) and

principal payments are slower than you expected.

In addition, if your securities are interest only securities or securities purchased at a significant premium, you could lose money on your investment if prepayments occur at a rapid rate.

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal, and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC and scheduled classes, the related support classes will not receive any principal distribution on that date (other than from any applicable accrual amount). If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC and scheduled classes for that distribution date, this excess will be distributed to the related support classes.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 1, 3 and 4 securities and the class GC, NA and NU securities. The underlying certificates will be sensitive in varying degrees to:

- the rate of payments of principal (including prepayments) of the related mortgage loans, and
- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 1 are not entitled to distributions of principal until certain classes of the related underlying series have been retired

and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

The underlying certificate included in trust asset group 4 is a class that provides support to another class, and it is entitled to receive principal distributions only if scheduled payments have been made on such other specified class of the related underlying series (or if such other specified class has been retired). Accordingly, this underlying certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

The principal entitlements of certain of the underlying certificates included in trust asset group 1, on any payment date, are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that these underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust asset underlying the underlying certificate included in trust asset group 3 is also a previously issued certificate that represents beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificate backing this underlying certificate will directly affect the timing and rate of payments on the group 3 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificate backing this underlying certificate.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the

underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 1, 2, 4 and 5 trust assets and up to 100% of the mortgage loans underlying the group 3 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

Changes to, or elimination of, LIBOR could adversely affect your investment in the securities. On July 27, 2017, the U.K.-based Financial Conduct Authority (the “FCA”) announced its intention to cease sustaining LIBOR after 2021. The FCA indicated that it does not intend to sustain LIBOR through using its influence or legal powers beyond that date. It is possible that the ICE Benchmark Administration (“IBA”) and the reference banks could continue to produce LIBOR on the current basis after 2021, if they are willing and able to do so, but it cannot be assured that LIBOR will survive in its current form, or at all. In the event IBA ceases to set or publish a rate for LIBOR, the Trustee shall designate an alternative index (approved by Ginnie Mae) based upon comparable information and methodology. The Trustee shall select an alternative index only if it receives an opinion of counsel that the selection

of such alternative index will not cause the related Trust REMIC or REMICs to lose their classification as REMICs for United States federal income tax purposes. The effect of the FCA's decision not to sustain LIBOR, or, if changes are ultimately made to LIBOR, the effect of those changes, cannot be predicted. In addition, it cannot be predicted what alternative index would be chosen should this occur. If LIBOR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of securities with distributions or interest rates based on LIBOR could be adversely affected.

The securities may not be a suitable investment for you. The securities, especially the group 1, 3 and 4 securities and the class GC, NA and NU securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

You will bear the market risks of your investment. The market values of the classes are likely to fluctuate. These fluctuations may be significant and could result in significant losses to you.

The secondary markets for mortgage-related securities have experienced periods of illiquidity

and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See "*Certain United States Federal Income Tax Consequences*" in this supplement and in the base offering circular.

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate.

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets, regardless of whether the assets consist of Trust MBS or the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Subgroups 2A through 2N and Group 5)

The Group 5 Trust Assets are either:

1. Ginnie Mae I MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae I MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Subgroup 2A through 2N Trust Assets are either:

1. Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae II MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the “Ginnie Mae Certificate Guaranty Fee”) for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the rate of the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Underlying Certificates (Groups 1, 3 and 4 and Subgroup 2O)

The Group 1, 3 and 4 Trust Assets and the Subgroup 2O Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet

under “Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Subgroup 2A through 2N Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Subgroup 2A through 2N Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

The Trustee Fee

The Sponsor will contribute certain Ginnie Mae Certificates in respect of the Trustee Fee. On each Distribution Date, the Trustee will retain all principal and interest distributions received on such Ginnie Mae Certificates in payment of the Trustee Fee.

GINNIE MAE GUARANTY

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *“Ginnie Mae Guaranty” in the Base Offering Circular*.

DESCRIPTION OF THE SECURITIES

General

The description of the Securities contained in this Supplement is not complete and is subject to, and is qualified in its entirety by reference to, all of the provisions of the Trust Agreement. See *“Description of the Securities” in the Base Offering Circular*.

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee. See *“Description of the Securities— Forms of Securities; Book-Entry Procedures” in the Base Offering Circular.*

Each Regular and MX Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Dates” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the related Record Date. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See *“Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.*

Interest Distributions

The Interest Distribution Amount will be distributed on each Distribution Date to the Holders of all Classes of Securities entitled to distributions of interest.

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of an Accrual Class) on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.
- Investors can calculate the amount of interest to be distributed (or accrued in the case of an Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See *“— Class Factors” below.*

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Periods

The Accrual Period for each Regular and MX Class is set forth in the table below:

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Delay Classes	The calendar month preceding the related Distribution Date
Group 2 and 3 Floating Rate and Inverse Floating Rate Classes other than Delay Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 5 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Trading

For the sole purpose of facilitating trading and settlement, Class KO will be treated as a non-delay class.

Fixed Rate Classes

Each Fixed Rate Class will bear interest at the per annum Interest Rate shown on the front cover of this Supplement or on Schedule I to this Supplement.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. The Trustee or its agent will determine LIBOR on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR” in the Base Offering Circular. In the case of the Group 3 and 4 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates.

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

The Trustee’s determination of LIBOR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Classes DZ, ZA, ZB, ZD, ZK and ZU is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

The Principal Distribution Amount for each Group or Subgroup, as applicable, and the Accrual Amounts will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. With respect to Security Group 1, the Subgroup 1B Principal Distribution Amount shall include any Accrual Amounts distributed as principal on the related Underlying Certificates as described in the related Underlying Certificate Disclosure Documents. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— *Class Factors*” below.

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class RR Securities have no Class Principal Balance and do not accrue interest. The Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2, 3 and 4, other related MX Classes. This process may occur repeatedly.

Each exchange may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered.

In the case of Combinations 2, 3 and 4, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date.

The notice is required to be delivered to the Trustee by email to USBGNMATEAM@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae Program Agency Group 2018-097. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal (or notional) balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities.

The first distribution on a REMIC Security or an MX Security received in an exchange will be made on the Distribution Date in the month following the month of the exchange. The distribution will be made to the Holder of record as of the Record Date in the month of exchange.

See “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans will affect the Weighted Average Lives of and the yields realized by investors in the related Securities.

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.
- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed rate mortgage loans, generally:

- if mortgage interest rates fall materially below the Mortgage Rates on any of the Mortgage Loans (giving consideration to the cost of refinancing), the rate of prepayment of those Mortgage Loans would be expected to increase; and
- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae’s guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

The terms of the Mortgage Loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related Mortgage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. See *“Description of the Securities — Termination” in this Supplement*.

Investors in the Group 1, 3 and 4 Securities and the Class GC, NA and NU Securities are urged to review the discussion under *“Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 1, 3 and 4 securities and the class GC, NA and NU securities”* in this Supplement.

Accretion Directed Classes

Classes DF, DS, DV, MK, MU, VA and VD are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Each of Classes DV, VA and VD will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within any applicable Effective Range.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. With respect to the Classes listed in the table below, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes DV, VA and VD will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. See *“Yield, Maturity and Prepayment Considerations —Decrement Tables” in this Supplement*.

Accretion Directed Classes

<u>Classes</u>	<u>Maximum Weighted Average Life (in Years)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
Security Group 1			
VA	7.0	July 2031	159% PSA
Security Group 2			
DV	7.0	July 2031	139% PSA
VD	16.0	May 2037	68% PSA

⁽¹⁾ The maximum Weighted Average Life for each Class shown in this table is based on the Modeling Assumptions and the assumption that the related Mortgage Loans prepay at any constant rate at or below the rate shown in the table for such Class.

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for any Accretion Directed Class, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC and Scheduled Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See “*Terms Sheet — Scheduled Principal Balances.*” However, whether any such Class will adhere to its schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

Each PAC and Scheduled Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC and Scheduled Classes are as follows:

Class	Initial Effective Ranges
PAC Classes	
DG and DH (in the aggregate)	175% PSA through 250% PSA
GB, GE and GY (in the aggregate)	175% PSA through 250% PSA
NA	175% PSA through 250% PSA
Scheduled Classes	
MK and ZK (in the aggregate)	215% PSA through 250% PSA

- The principal payment stability of the PAC Classes will be supported by the related Scheduled Classes (in the case of Classes DG and DH) and the related Support Classes.
- The principal payment stability of the Scheduled Classes will be supported by the related Support Classes.

If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or Scheduled Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range for that Class. Further, the Effective Range for any PAC or Scheduled Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

If the related Mortgage Loans prepay at rates that are generally below the Effective Range for any PAC or Scheduled Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such PAC or Scheduled Class, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC or Scheduled Class, its supporting Class or Classes may be retired earlier than that PAC or Scheduled Class, and its Weighted Average Life may be shortened, perhaps significantly.

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, upon the sale of the related Mortgaged Property. See *“Yield, Maturity and Prepayment Considerations — Assumability of Government Loans” in the Base Offering Circular.*

Final Distribution Date

The Final Distribution Date for each Class, which is set forth on the front cover of this Supplement or on Schedule I to this Supplement, is the latest date on which the related Class Principal Balance or Class Notional Balance will be reduced to zero.

- The actual retirement of any Class may occur earlier than its Final Distribution Date.
- According to the terms of the Ginnie Mae Guaranty, Ginnie Mae will guarantee payment in full of the Class Principal Balance of each Class of Securities no later than its Final Distribution Date.

Modeling Assumptions

The tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 2A through 2N Trust Assets and the Group 5 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which (i) each Mortgage Loan underlying any of the Subgroup 2A through 2N Trust Assets is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate and (ii) each Mortgage Loan underlying a Group 5 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months.

2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.

3. Distributions on the Group 1, 2, 3 and 4 Securities are always received on the 20th day of the month and distributions on the Group 5 Securities are always received on the 16th day of the month, in each case, whether or not a Business Day, commencing in August 2018.

4. A termination of the Trust or the Underlying Trusts does not occur.

5. The Closing Date for the Securities is July 30, 2018.

6. No expenses or fees are paid by the Trust other than the Trustee Fee, which is paid as described under “The Trust Assets — The Trustee Fee” in this Supplement.

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

When reading the tables and the related text, investors should bear in mind that the Modeling Assumptions, like any other stated assumptions, are unlikely to be entirely consistent with actual experience.

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, Prepayment Speed Assumption (“PSA”), is the standard prepayment assumption model of The Securities Industry and Financial Markets Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. *See “Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models” in the Base Offering Circular.*

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the “PSA Prepayment Assumption Rates”). As used in the tables, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each PSA Prepayment Assumption Rate. The Weighted Average Life of each Class is calculated by:

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional balance, as applicable, referred to in clause (a).

The information shown for each Notional Class is for illustrative purposes only, as a Notional Class is not entitled to distributions of principal and has no Weighted Average Life. The Weighted Average

Life shown for each Notional Class has been calculated on the assumption that a reduction in the Class Notional Balance thereof is a distribution of principal.

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the related Trust Assets and the Modeling Assumptions.

Percentages of Original Class Principal (or Class Notional) Balances and Weighted Average Lives

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class VA					Class VZ					Class ZA					Class ZB				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	94	94	94	94	94	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104
July 2020	87	87	87	87	87	107	107	107	107	107	107	107	107	107	107	107	107	107	107	107
July 2021	81	81	81	81	81	111	111	111	111	111	111	111	111	111	111	111	111	111	111	111
July 2022	74	74	74	74	74	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
July 2023	67	67	67	67	67	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119
July 2024	59	59	59	59	59	123	123	123	123	123	123	123	123	123	123	123	123	123	123	123
July 2025	52	52	52	52	45	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128
July 2026	44	44	44	44	12	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
July 2027	36	36	36	29	0	137	137	137	137	117	137	137	137	137	116	137	137	137	137	137
July 2028	27	27	27	0	0	142	142	142	139	93	142	142	142	139	91	142	142	142	142	124
July 2029	18	18	18	0	0	147	147	147	119	74	147	147	147	118	72	147	147	147	147	115
July 2030	9	9	0	0	0	152	152	149	101	56	152	152	149	100	54	152	152	152	144	88
July 2031	0	0	0	0	0	157	157	135	84	40	157	157	134	82	39	158	158	158	134	64
July 2032	0	0	0	0	0	158	158	120	70	28	157	157	118	68	27	163	163	163	127	47
July 2033	0	0	0	0	0	158	158	106	58	19	157	157	103	56	19	169	169	169	100	34
July 2034	0	0	0	0	0	158	158	94	44	13	157	157	91	43	13	175	175	163	78	25
July 2035	0	0	0	0	0	158	158	79	33	9	157	157	76	32	9	181	181	155	60	18
July 2036	0	0	0	0	0	159	157	62	25	7	157	155	59	24	6	188	188	148	46	13
July 2037	0	0	0	0	0	159	146	48	18	5	157	144	45	17	5	194	194	128	35	9
July 2038	0	0	0	0	0	159	124	38	13	3	157	121	35	12	3	201	201	104	27	6
July 2039	0	0	0	0	0	159	100	29	9	2	157	95	27	9	2	208	203	83	20	4
July 2040	0	0	0	0	0	160	81	22	7	2	157	77	21	6	2	216	191	65	15	3
July 2041	0	0	0	0	0	160	65	17	5	1	157	61	16	5	1	223	181	51	11	2
July 2042	0	0	0	0	0	160	54	13	4	1	157	49	12	3	1	231	172	38	7	1
July 2043	0	0	0	0	0	161	40	10	2	0	157	36	9	2	0	240	137	28	5	1
July 2044	0	0	0	0	0	160	29	7	2	0	157	26	6	2	0	238	100	19	3	0
July 2045	0	0	0	0	0	132	20	4	1	0	129	18	4	1	0	197	66	12	2	0
July 2046	0	0	0	0	0	66	11	2	0	0	62	10	2	0	0	159	36	6	1	0
July 2047	0	0	0	0	0	22	4	1	0	0	20	4	1	0	0	74	13	2	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.0	7.0	6.9	6.4	5.7	27.9	22.8	17.7	14.7	12.0	27.8	22.6	17.5	14.6	12.0	28.2	25.8	21.4	17.0	13.6

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Classes DA and DI					Class DB					Class DE					Classes DF, DS and DU				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	98	94	93	92	87	99	95	94	94	89	100	100	100	100	100	100	100	94	89	54
July 2020	97	83	80	77	60	97	87	84	82	69	100	100	100	100	100	100	100	80	66	0
July 2021	95	69	63	59	31	96	76	71	68	46	100	100	100	100	100	100	100	64	40	0
July 2022	93	56	48	43	10	94	66	60	56	30	100	100	100	100	100	100	100	52	21	0
July 2023	91	45	36	30	0	93	57	50	46	19	100	100	100	100	89	100	100	44	10	0
July 2024	88	35	25	19	0	91	49	42	37	11	100	100	100	100	62	100	100	39	3	0
July 2025	86	26	16	10	0	89	42	34	30	6	100	100	100	100	44	100	100	37	0	0
July 2026	83	18	8	2	0	87	36	28	24	2	100	100	100	100	32	100	99	36	0	0
July 2027	81	12	2	0	0	85	31	23	19	0	100	100	100	89	23	100	97	35	0	0
July 2028	78	5	0	0	0	83	26	19	14	0	100	100	89	74	15	100	93	33	0	0
July 2029	75	0	0	0	0	80	22	15	11	0	100	100	75	62	10	100	87	30	0	0
July 2030	72	0	0	0	0	78	18	11	8	0	100	87	64	52	7	100	81	28	0	0
July 2031	68	0	0	0	0	75	15	9	6	0	100	76	54	43	5	100	75	25	0	0
July 2032	65	0	0	0	0	72	12	6	4	0	100	66	46	36	3	100	68	22	0	0
July 2033	61	0	0	0	0	69	10	4	2	0	100	57	39	30	2	100	61	20	0	0
July 2034	57	0	0	0	0	66	7	3	0	0	100	49	33	25	1	100	55	17	0	0
July 2035	52	0	0	0	0	63	5	1	0	0	100	43	28	21	1	100	49	15	0	0
July 2036	48	0	0	0	0	59	4	0	0	0	100	37	24	17	1	100	43	13	0	0
July 2037	43	0	0	0	0	55	2	0	0	0	100	31	19	13	0	100	37	11	0	0
July 2038	38	0	0	0	0	51	1	0	0	0	100	27	15	10	0	100	32	9	0	0
July 2039	32	0	0	0	0	47	0	0	0	0	100	23	12	8	0	100	27	8	0	0
July 2040	27	0	0	0	0	43	0	0	0	0	100	18	10	6	0	100	22	6	0	0
July 2041	20	0	0	0	0	38	0	0	0	0	100	15	7	5	0	100	18	5	0	0
July 2042	14	0	0	0	0	33	0	0	0	0	100	11	6	4	0	100	15	4	0	0
July 2043	7	0	0	0	0	27	0	0	0	0	100	9	4	3	0	100	11	3	0	0
July 2044	0	0	0	0	0	21	0	0	0	0	98	6	3	2	0	100	8	2	0	0
July 2045	0	0	0	0	0	15	0	0	0	0	77	4	2	1	0	100	6	1	0	0
July 2046	0	0	0	0	0	9	0	0	0	0	54	2	1	1	0	100	3	1	0	0
July 2047	0	0	0	0	0	2	0	0	0	0	30	1	0	0	0	58	1	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.2	4.9	4.2	3.9	2.4	18.7	7.1	6.1	5.5	3.2	28.1	17.1	14.8	13.5	7.5	29.1	17.4	7.8	2.8	1.0

Security Group 2 PSA Prepayment Assumption Rates																
Distribution Date	Class DG					Class DH					Class DJ					
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
July 2019	98	93	93	93	93	100	100	100	100	100	99	96	95	95	91	
July 2020	96	81	81	81	74	100	100	100	100	100	97	88	86	84	72	
July 2021	94	66	66	66	42	100	100	100	100	100	96	78	73	71	50	
July 2022	92	52	52	52	19	100	100	100	100	100	95	68	63	59	34	
July 2023	90	40	40	40	4	100	100	100	100	100	93	60	53	49	24	
July 2024	87	29	29	29	0	100	100	100	100	76	91	52	45	41	16	
July 2025	85	19	19	19	0	100	100	100	100	52	90	46	38	34	11	
July 2026	82	11	11	11	0	100	100	100	100	36	88	40	32	28	8	
July 2027	79	4	4	4	0	100	100	100	100	24	86	35	27	23	5	
July 2028	76	0	0	0	0	100	92	92	92	17	84	30	23	19	4	
July 2029	73	0	0	0	0	100	76	76	76	11	81	26	19	16	2	
July 2030	69	0	0	0	0	100	63	63	63	8	79	23	16	13	2	
July 2031	65	0	0	0	0	100	51	51	51	5	77	20	14	11	1	
July 2032	61	0	0	0	0	100	42	42	42	3	74	17	11	9	1	
July 2033	57	0	0	0	0	100	34	34	34	2	71	14	9	7	0	
July 2034	53	0	0	0	0	100	28	28	28	2	68	12	8	6	0	
July 2035	48	0	0	0	0	100	22	22	22	1	65	10	6	5	0	
July 2036	43	0	0	0	0	100	18	18	18	1	61	9	5	4	0	
July 2037	37	0	0	0	0	100	14	14	14	0	58	7	4	3	0	
July 2038	32	0	0	0	0	100	11	11	11	0	54	6	3	2	0	
July 2039	26	0	0	0	0	100	9	9	9	0	50	5	3	2	0	
July 2040	19	0	0	0	0	100	7	7	7	0	46	4	2	1	0	
July 2041	13	0	0	0	0	100	5	5	5	0	41	3	2	1	0	
July 2042	5	0	0	0	0	100	4	4	4	0	36	3	1	1	0	
July 2043	0	0	0	0	0	93	3	3	3	0	31	2	1	1	0	
July 2044	0	0	0	0	0	66	2	2	2	0	26	1	1	0	0	
July 2045	0	0	0	0	0	38	1	1	1	0	20	1	0	0	0	
July 2046	0	0	0	0	0	8	1	1	1	0	14	1	0	0	0	
July 2047	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																
Life (years)	15.3	4.4	4.4	4.4	2.8	26.6	14.3	14.3	14.3	7.9	19.3	8.1	7.0	6.4	3.7	

PSA Prepayment Assumption Rates																
Distribution Date	Class DL					Class DM					Classes DN, DP, DQ, DT, GJ and ID					
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
July 2019	99	95	94	94	89	100	100	100	100	100	99	95	94	93	89	
July 2020	97	87	84	82	69	100	100	100	100	100	97	85	83	81	66	
July 2021	96	76	71	68	46	100	100	100	100	100	96	74	69	65	41	
July 2022	94	66	60	56	30	100	100	100	100	100	94	63	56	52	24	
July 2023	93	57	50	46	19	100	100	100	100	100	92	53	46	41	12	
July 2024	91	49	42	37	11	100	100	100	100	100	90	45	37	32	4	
July 2025	89	42	34	30	6	100	100	100	100	88	88	38	29	24	0	
July 2026	87	36	28	24	2	100	100	100	100	64	86	31	22	17	0	
July 2027	85	31	23	19	0	100	100	100	100	48	84	25	17	12	0	
July 2028	83	26	19	14	0	100	100	100	100	32	81	20	12	7	0	
July 2029	80	22	15	11	0	100	100	100	100	22	79	15	8	3	0	
July 2030	78	18	11	8	0	100	100	100	100	15	76	11	4	0	0	
July 2031	75	15	9	6	0	100	100	100	86	10	73	8	1	0	0	
July 2032	72	12	6	4	0	100	100	91	73	7	70	5	0	0	0	
July 2033	69	10	4	2	0	100	100	78	62	5	67	2	0	0	0	
July 2034	66	7	3	0	0	100	97	67	53	3	63	0	0	0	0	
July 2035	63	5	1	0	0	100	85	58	43	2	60	0	0	0	0	
July 2036	59	4	0	0	0	100	74	50	35	1	56	0	0	0	0	
July 2037	55	2	0	0	0	100	64	40	28	1	52	0	0	0	0	
July 2038	51	1	0	0	0	100	56	32	22	1	47	0	0	0	0	
July 2039	47	0	0	0	0	100	47	26	17	0	43	0	0	0	0	
July 2040	43	0	0	0	0	100	39	20	13	0	38	0	0	0	0	
July 2041	38	0	0	0	0	100	31	16	10	0	33	0	0	0	0	
July 2042	33	0	0	0	0	100	24	12	7	0	27	0	0	0	0	
July 2043	27	0	0	0	0	100	18	9	5	0	21	0	0	0	0	
July 2044	21	0	0	0	0	100	13	6	4	0	15	0	0	0	0	
July 2045	15	0	0	0	0	100	9	4	2	0	8	0	0	0	0	
July 2046	9	0	0	0	0	100	5	2	1	0	1	0	0	0	0	
July 2047	2	0	0	0	0	62	2	1	0	0	0	0	0	0	0	
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																
Life (years)	18.7	7.1	6.1	5.5	3.2	29.2	21.2	18.6	17.1	9.5	17.9	6.2	5.3	4.8	2.9	

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Class DZ					Classes FG and SG					Class GB					Class GC				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	104	104	104	104	104	99	96	95	94	90	100	100	100	100	100	93	80	80	80	70
July 2020	107	107	107	107	107	97	87	85	83	71	100	100	100	100	100	85	61	61	61	55
July 2021	111	111	111	111	111	96	77	73	70	49	100	100	100	100	100	78	49	49	49	31
July 2022	115	115	115	115	115	95	68	62	58	34	100	100	100	100	100	69	39	39	39	14
July 2023	119	119	119	119	119	93	59	53	49	23	100	100	100	100	85	67	30	30	30	3
July 2024	123	123	123	123	120	91	52	45	40	16	100	100	100	100	38	66	22	22	22	0
July 2025	128	128	128	128	85	90	46	38	34	11	100	100	100	100	7	64	14	14	14	0
July 2026	132	132	132	132	61	88	40	32	28	7	100	100	100	100	0	62	8	8	8	0
July 2027	137	137	137	137	44	86	35	27	23	5	100	85	85	85	0	59	3	3	3	0
July 2028	142	142	142	142	30	84	30	23	19	3	100	59	59	59	0	57	0	0	0	0
July 2029	147	147	145	120	20	81	26	19	16	2	100	38	38	38	0	55	0	0	0	0
July 2030	152	152	123	100	14	79	23	16	13	2	100	20	20	20	0	52	0	0	0	0
July 2031	158	146	104	83	9	77	20	14	11	1	100	5	5	5	0	49	0	0	0	0
July 2032	163	127	89	70	6	74	17	11	9	1	100	0	0	0	0	46	0	0	0	0
July 2033	169	110	75	58	4	71	14	9	7	0	100	0	0	0	0	43	0	0	0	0
July 2034	175	95	64	49	3	68	12	8	6	0	100	0	0	0	0	40	0	0	0	0
July 2035	181	82	54	40	2	65	10	6	5	0	100	0	0	0	0	36	0	0	0	0
July 2036	188	71	46	32	1	61	9	5	4	0	100	0	0	0	0	32	0	0	0	0
July 2037	193	61	37	25	1	58	7	4	3	0	100	0	0	0	0	28	0	0	0	0
July 2038	193	52	30	20	1	54	6	3	2	0	100	0	0	0	0	24	0	0	0	0
July 2039	193	44	24	16	0	50	5	3	2	0	100	0	0	0	0	19	0	0	0	0
July 2040	193	35	19	12	0	46	4	2	1	0	100	0	0	0	0	15	0	0	0	0
July 2041	193	28	14	9	0	41	3	2	1	0	100	0	0	0	0	9	0	0	0	0
July 2042	193	22	11	7	0	36	3	1	1	0	93	0	0	0	0	4	0	0	0	0
July 2043	193	17	8	5	0	31	2	1	1	0	60	0	0	0	0	0	0	0	0	0
July 2044	189	12	6	3	0	26	1	1	0	0	25	0	0	0	0	0	0	0	0	0
July 2045	148	8	4	2	0	20	1	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	104	5	2	1	0	14	1	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	58	2	1	0	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.1	18.4	16.3	15.1	8.8	19.3	8.0	6.9	6.3	3.7	25.3	10.6	10.6	10.6	5.8	12.0	3.5	3.5	3.5	2.3

PSA Prepayment Assumption Rates																				
Distribution Date	Classes GE, GI, GK, GL, GM and GN					Classes GP, GQ, GT, GU, GW and HI					Class GY					Class HS				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	98	93	93	93	93	98	94	94	94	94	100	100	100	100	100	99	96	95	94	90
July 2020	96	80	80	80	72	97	84	84	84	77	100	100	100	100	100	97	87	85	83	71
July 2021	94	63	63	63	37	95	71	71	71	50	100	100	100	100	100	96	77	73	70	49
July 2022	91	48	48	48	13	93	59	59	59	30	100	100	100	100	100	95	68	62	58	34
July 2023	89	35	35	35	0	91	48	48	48	17	100	100	100	100	100	93	59	53	49	23
July 2024	86	23	23	23	0	89	39	39	39	8	100	100	100	100	100	91	52	45	40	16
July 2025	83	13	13	13	0	87	30	30	30	1	100	100	100	100	100	90	45	38	34	11
July 2026	80	4	4	4	0	84	23	23	23	0	100	100	100	100	76	88	40	32	28	7
July 2027	77	0	0	0	0	82	17	17	17	0	100	100	100	100	52	86	35	27	23	5
July 2028	74	0	0	0	0	79	12	12	12	0	100	100	100	100	35	84	30	23	19	3
July 2029	70	0	0	0	0	76	8	8	8	0	100	100	100	100	24	81	26	19	16	2
July 2030	67	0	0	0	0	73	4	4	4	0	100	100	100	100	16	79	23	16	13	2
July 2031	63	0	0	0	0	70	1	1	1	0	100	100	100	100	11	77	19	14	11	1
July 2032	58	0	0	0	0	67	0	0	0	0	100	89	89	89	7	74	17	11	9	1
July 2033	54	0	0	0	0	63	0	0	0	0	100	72	72	72	5	71	14	9	7	0
July 2034	49	0	0	0	0	59	0	0	0	0	100	58	58	58	3	68	12	8	6	0
July 2035	44	0	0	0	0	55	0	0	0	0	100	47	47	47	2	65	10	6	5	0
July 2036	38	0	0	0	0	51	0	0	0	0	100	38	38	38	1	61	9	5	4	0
July 2037	33	0	0	0	0	46	0	0	0	0	100	30	30	30	1	58	7	4	3	0
July 2038	27	0	0	0	0	41	0	0	0	0	100	24	24	24	1	54	6	3	2	0
July 2039	20	0	0	0	0	36	0	0	0	0	100	18	18	18	0	50	5	3	2	0
July 2040	13	0	0	0	0	31	0	0	0	0	100	14	14	14	0	46	4	2	1	0
July 2041	6	0	0	0	0	25	0	0	0	0	100	11	11	11	0	41	3	2	1	0
July 2042	0	0	0	0	0	19	0	0	0	0	100	8	8	8	0	36	3	1	1	0
July 2043	0	0	0	0	0	12	0	0	0	0	100	6	6	6	0	31	2	1	1	0
July 2044	0	0	0	0	0	5	0	0	0	0	100	4	4	4	0	26	1	1	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	80	3	3	3	0	20	1	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	16	1	1	1	0	14	1	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	7	0	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	4.1	4.1	4.1	2.7	16.8	5.4	5.4	5.4	3.3	27.5	17.7	17.7	17.7	9.9	19.3	8.0	6.9	6.3	3.7

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class MK					Class MS					Class MU				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	90	90	90	99	96	95	94	90	100	100	98	89	7
July 2020	100	100	68	68	0	97	87	85	83	70	100	100	95	64	0
July 2021	100	100	43	43	0	96	77	73	70	49	100	100	91	36	0
July 2022	100	100	24	24	0	95	68	62	58	34	100	100	88	18	0
July 2023	100	100	12	12	0	93	59	53	48	23	100	100	86	7	0
July 2024	100	100	4	4	0	91	52	45	40	16	100	100	85	1	0
July 2025	100	100	0	0	0	90	45	38	34	11	100	100	85	0	0
July 2026	100	99	0	0	0	88	40	32	28	7	100	100	83	0	0
July 2027	100	95	0	0	0	86	35	27	23	5	100	100	80	0	0
July 2028	100	87	0	0	0	84	30	23	19	3	100	100	75	0	0
July 2029	100	78	0	0	0	81	26	19	16	2	100	100	70	0	0
July 2030	100	67	0	0	0	79	23	16	13	2	100	100	64	0	0
July 2031	100	56	0	0	0	77	19	14	11	1	100	100	58	0	0
July 2032	100	44	0	0	0	74	17	11	9	1	100	100	52	0	0
July 2033	100	32	0	0	0	71	14	9	7	0	100	100	46	0	0
July 2034	100	21	0	0	0	68	12	8	6	0	100	100	40	0	0
July 2035	100	9	0	0	0	65	10	6	5	0	100	100	35	0	0
July 2036	100	0	0	0	0	61	9	5	4	0	100	98	30	0	0
July 2037	100	0	0	0	0	58	7	4	3	0	100	85	26	0	0
July 2038	100	0	0	0	0	54	6	3	2	0	100	73	22	0	0
July 2039	100	0	0	0	0	50	5	3	2	0	100	62	18	0	0
July 2040	100	0	0	0	0	46	4	2	1	0	100	52	15	0	0
July 2041	100	0	0	0	0	41	3	2	1	0	100	43	12	0	0
July 2042	100	0	0	0	0	36	3	1	1	0	100	34	9	0	0
July 2043	100	0	0	0	0	31	2	1	1	0	100	26	7	0	0
July 2044	100	0	0	0	0	26	1	1	0	0	100	20	5	0	0
July 2045	100	0	0	0	0	20	1	0	0	0	100	13	3	0	0
July 2046	100	0	0	0	0	14	1	0	0	0	100	8	2	0	0
July 2047	26	0	0	0	0	7	0	0	0	0	100	3	1	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	28.8	13.4	2.9	2.9	1.3	19.3	8.0	6.9	6.3	3.7	29.6	22.7	14.3	2.7	0.7

PSA Prepayment Assumption Rates															
Distribution Date	Class NA					Class NU					Class SM				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	77	38	38	38	0	100	100	58	30	0	99	96	95	95	91
July 2020	53	0	0	0	0	100	23	0	0	0	97	88	85	84	71
July 2021	28	0	0	0	0	100	0	0	0	0	96	77	73	70	49
July 2022	1	0	0	0	0	100	0	0	0	0	95	68	62	59	34
July 2023	0	0	0	0	0	0	0	0	0	0	93	60	53	49	23
July 2024	0	0	0	0	0	0	0	0	0	0	91	52	45	41	16
July 2025	0	0	0	0	0	0	0	0	0	0	90	46	38	34	11
July 2026	0	0	0	0	0	0	0	0	0	0	88	40	32	28	7
July 2027	0	0	0	0	0	0	0	0	0	0	86	35	27	23	5
July 2028	0	0	0	0	0	0	0	0	0	0	84	30	23	19	3
July 2029	0	0	0	0	0	0	0	0	0	0	81	26	19	16	2
July 2030	0	0	0	0	0	0	0	0	0	0	79	23	16	13	2
July 2031	0	0	0	0	0	0	0	0	0	0	77	20	14	11	1
July 2032	0	0	0	0	0	0	0	0	0	0	74	17	11	9	1
July 2033	0	0	0	0	0	0	0	0	0	0	71	14	9	7	0
July 2034	0	0	0	0	0	0	0	0	0	0	68	12	8	6	0
July 2035	0	0	0	0	0	0	0	0	0	0	65	10	6	5	0
July 2036	0	0	0	0	0	0	0	0	0	0	61	9	5	4	0
July 2037	0	0	0	0	0	0	0	0	0	0	58	7	4	3	0
July 2038	0	0	0	0	0	0	0	0	0	0	54	6	3	2	0
July 2039	0	0	0	0	0	0	0	0	0	0	50	5	3	2	0
July 2040	0	0	0	0	0	0	0	0	0	0	46	4	2	1	0
July 2041	0	0	0	0	0	0	0	0	0	0	41	3	2	1	0
July 2042	0	0	0	0	0	0	0	0	0	0	36	3	1	1	0
July 2043	0	0	0	0	0	0	0	0	0	0	31	2	1	1	0
July 2044	0	0	0	0	0	0	0	0	0	0	26	1	1	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	20	1	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	14	1	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	2.1	0.8	0.8	0.8	0.5	4.5	1.9	1.1	0.7	0.2	19.3	8.1	6.9	6.3	3.7

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class ZD					Class ZK					Class ZU				
	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%	0%	175%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104
July 2020	108	108	108	108	0	107	107	107	107	0	107	107	107	107	0
July 2021	113	113	113	113	0	111	111	111	111	0	111	111	111	111	0
July 2022	117	117	117	117	0	115	115	115	115	0	115	115	115	115	0
July 2023	122	122	122	122	0	119	119	119	119	0	119	119	119	119	0
July 2024	127	127	127	127	0	123	123	123	123	0	123	123	123	123	0
July 2025	132	132	132	132	0	128	128	128	128	0	128	128	128	12	0
July 2026	138	138	138	28	0	132	132	75	75	0	132	132	132	12	0
July 2027	143	143	143	28	0	137	137	75	75	0	137	137	137	12	0
July 2028	149	149	149	28	0	142	142	75	75	0	142	142	142	12	0
July 2029	155	155	155	28	0	147	147	75	75	0	147	147	147	12	0
July 2030	161	161	161	28	0	152	152	75	75	0	152	152	152	12	0
July 2031	168	168	168	28	0	158	158	75	75	0	158	158	158	12	0
July 2032	175	175	175	28	0	163	163	75	75	0	163	163	163	12	0
July 2033	182	182	182	28	0	169	169	75	75	0	169	169	169	12	0
July 2034	189	189	189	28	0	175	175	75	75	0	175	175	175	12	0
July 2035	197	197	197	28	0	181	181	75	75	0	181	181	181	12	0
July 2036	205	205	205	28	0	188	75	75	75	0	188	188	188	12	0
July 2037	214	214	214	28	0	194	75	75	75	0	194	194	194	12	0
July 2038	222	222	222	28	0	201	75	75	75	0	201	201	201	12	0
July 2039	231	231	231	28	0	208	75	75	75	0	208	208	208	12	0
July 2040	241	241	241	28	0	216	75	75	75	0	216	216	216	12	0
July 2041	251	251	251	28	0	223	75	75	75	0	223	223	223	12	0
July 2042	261	261	261	28	0	231	75	75	75	0	231	231	231	12	0
July 2043	271	271	271	28	0	240	75	75	75	0	240	240	240	12	0
July 2044	282	282	282	28	0	248	75	75	75	0	248	248	248	12	0
July 2045	294	294	294	28	0	257	75	75	75	0	257	257	257	12	0
July 2046	306	306	306	28	0	266	75	75	75	0	266	266	266	12	0
July 2047	318	318	318	28	0	276	75	75	75	0	276	276	276	12	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	30.0	29.7	29.7	12.0	1.6	29.4	22.7	20.4	20.4	1.6	30.0	29.8	29.8	9.0	1.1

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes KI, KO and KT				
	0%	100%	209%	350%	500%
Initial Percent	100	100	100	100	100
July 2019	100	100	94	50	4
July 2020	100	100	88	1	0
July 2021	100	100	84	0	0
July 2022	100	100	83	0	0
July 2023	100	100	82	0	0
July 2024	100	100	82	0	0
July 2025	100	100	82	0	0
July 2026	100	100	79	0	0
July 2027	100	100	74	0	0
July 2028	100	100	68	0	0
July 2029	100	100	62	0	0
July 2030	100	100	55	0	0
July 2031	100	100	49	0	0
July 2032	100	100	43	0	0
July 2033	100	100	37	0	0
July 2034	100	100	32	0	0
July 2035	100	100	27	0	0
July 2036	100	100	23	0	0
July 2037	100	98	19	0	0
July 2038	100	85	16	0	0
July 2039	100	72	12	0	0
July 2040	100	60	10	0	0
July 2041	100	49	8	0	0
July 2042	100	38	6	0	0
July 2043	100	28	4	0	0
July 2044	95	19	2	0	0
July 2045	56	11	1	0	0
July 2046	18	3	0	0	0
July 2047	0	0	0	0	0
Weighted Average					
Life (years)	27.2	23.1	12.7	1.0	0.5

Security Group 4 PSA Prepayment Assumption Rates					
Classes GO, GS and IG					
Distribution Date	0%	100%	209%	350%	500%
Initial Percent	100	100	100	100	100
July 2019	100	100	100	9	0
July 2020	100	100	100	0	0
July 2021	100	100	100	0	0
July 2022	100	100	100	0	0
July 2023	100	100	100	0	0
July 2024	100	100	100	0	0
July 2025	100	100	100	0	0
July 2026	100	100	100	0	0
July 2027	100	100	100	0	0
July 2028	100	100	100	0	0
July 2029	100	100	100	0	0
July 2030	100	100	100	0	0
July 2031	100	100	100	0	0
July 2032	100	100	100	0	0
July 2033	100	100	100	0	0
July 2034	100	100	100	0	0
July 2035	100	100	85	0	0
July 2036	100	100	68	0	0
July 2037	100	100	54	0	0
July 2038	100	100	42	0	0
July 2039	100	100	32	0	0
July 2040	100	100	23	0	0
July 2041	100	87	17	0	0
July 2042	100	61	11	0	0
July 2043	100	37	6	0	0
July 2044	77	15	2	0	0
July 2045	0	0	0	0	0
July 2046	0	0	0	0	0
July 2047	0	0	0	0	0
Weighted Average					
Life (years)	26.3	24.5	19.9	0.5	0.2

Security Group 5 PSA Prepayment Assumption Rates					
Classes JB, JF and JS					
Distribution Date	0%	100%	211%	350%	500%
Initial Percent	100	100	100	100	100
July 2019	99	91	85	77	68
July 2020	97	83	72	59	46
July 2021	96	76	61	45	31
July 2022	94	68	51	34	21
July 2023	92	62	43	26	14
July 2024	91	56	36	20	9
July 2025	89	50	30	15	6
July 2026	87	44	25	11	4
July 2027	85	39	20	8	3
July 2028	83	34	16	6	2
July 2029	80	30	13	4	1
July 2030	78	25	11	3	1
July 2031	75	21	8	2	0
July 2032	72	18	6	2	0
July 2033	69	14	5	1	0
July 2034	66	11	3	1	0
July 2035	63	8	2	0	0
July 2036	60	5	1	0	0
July 2037	56	2	1	0	0
July 2038	52	0	0	0	0
July 2039	48	0	0	0	0
July 2040	44	0	0	0	0
July 2041	40	0	0	0	0
July 2042	35	0	0	0	0
July 2043	30	0	0	0	0
July 2044	24	0	0	0	0
July 2045	19	0	0	0	0
July 2046	13	0	0	0	0
July 2047	7	0	0	0	0
July 2048	0	0	0	0	0
Weighted Average					
Life (years)	18.9	7.9	5.4	3.6	2.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 1, 3 and 4 Securities and the Class GC, NA and NU Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

See "Risk Factors — Rates of principal payments can reduce your yield" in this Supplement.

Rapid rates of prepayments on the Mortgage Loans are likely to coincide with periods of low prevailing interest rates.

During periods of low prevailing interest rates, the yields at which an investor may be able to reinvest amounts received as principal payments on the investor's Class of Securities may be lower than the yield on that Class.

Slow rates of prepayments on the Mortgage Loans are likely to coincide with periods of high prevailing interest rates.

During periods of high prevailing interest rates, the amount of principal payments available to an investor for reinvestment at those high rates may be relatively low.

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR, and Classes KI and KT may not benefit from particularly low levels of LIBOR, because the rates on such Classes are capped at the maximum rates described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate and Delay Classes

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Classes, at various constant levels of LIBOR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that LIBOR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its Original Class Principal Balance or original Class Notional Balance) plus accrued interest (in the case of interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 2

Sensitivity of Class DI to Prepayments Assumed Price 15.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>286%</u>	<u>500%</u>
11.8%	7.1%	3.9%	0.1%	(22.2)%

Sensitivity of Class DS to Prepayments Assumed Price 99.25%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.25%	15.5%	15.5%	15.4%	15.4%
2.00%	8.2%	8.2%	8.3%	8.5%
3.00%	4.1%	4.1%	4.2%	4.6%
4.00% and above	0.0%	0.1%	0.3%	0.8%

Sensitivity of Class GI to Prepayments Assumed Price 18.0%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>257%</u>	<u>500%</u>
0.4%	0.4%	0.4%	0.0%	(22.9)%

Sensitivity of Class HI to Prepayments Assumed Price 20.71875%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>313%</u>	<u>500%</u>
4.1%	4.1%	4.1%	0.0%	(14.7)%

Sensitivity of Class HS to Prepayments Assumed Price 14.75%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.25%	32.9%	30.7%	29.2%	16.4%
2.00%	19.0%	16.7%	15.1%	1.6%
4.10%	2.3%	(0.2)%	(1.9)%	(16.5)%
6.20% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

Sensitivity of Class ID to Prepayments
Assumed Price 17.6875%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>320%</u>	<u>500%</u>
11.9%	8.4%	5.9%	0.1%	(15.4)%

Sensitivity of Class MS to Prepayments
Assumed Price 17.25%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.25%	25.9%	23.6%	22.1%	8.9%
2.00%	14.2%	11.7%	10.1%	(3.8)%
4.10%	(0.2)%	(2.8)%	(4.5)%	(19.4)%
6.20% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 15.60742%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.25%	30.3%	28.0%	26.5%	13.7%
2.00%	17.2%	14.8%	13.2%	(0.4)%
4.10%	1.4%	(1.1)%	(2.8)%	(17.6)%
6.20% and above	**	**	**	**

Sensitivity of Class SM to Prepayments
Assumed Price 15.75%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.25%	29.9%	27.7%	26.2%	13.5%
2.00%	17.0%	14.6%	13.0%	(0.5)%
4.10%	1.3%	(1.2)%	(2.9)%	(17.6)%
6.20% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class KI to Prepayments
Assumed Price 5.0%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
3.0% and below	20.6%	15.4%	**	**
3.5%	8.8%	3.2%	**	**
4.0% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

Sensitivity of Class KO to Prepayments
Assumed Price 75.0%

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
1.2%	2.4%	32.1%	63.4%

Sensitivity of Class KT to Prepayments
Assumed Price 97.5%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
3.0% and below	4.7%	4.8%	7.2%	9.4%
3.5%	2.4%	2.5%	5.0%	7.3%
4.0% and above	0.1%	0.2%	2.8%	5.2%

SECURITY GROUP 4

Sensitivity of Class GO to Prepayments
Assumed Price 75.0%

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
1.2%	1.5%	67.6%	251.2%

Sensitivity of Class GS to Prepayments
Assumed Price 107.0%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
0.250000%	14.3%	14.2%	0.1%	(24.2)%
2.092130%	7.1%	7.0%	(6.1)%	(28.6)%
3.046065%	3.4%	3.3%	(9.2)%	(30.8)%
4.000000% and above	(0.3)%	(0.3)%	(12.3)%	(33.0)%

Sensitivity of Class IG to Prepayments
Assumed Price 4.0%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>209%</u>	<u>350%</u>	<u>500%</u>
0.250000%	50.3%	50.3%	**	**
2.092130%	24.6%	24.4%	**	**
3.046065%	11.3%	10.5%	**	**
4.000000% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

SECURITY GROUP 5
Sensitivity of Class JS to Prepayments
Assumed Price 14.0%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	211%	350%	500%
0.250%	35.1%	26.8%	15.9%	3.5%
2.080%	20.4%	12.5%	2.3%	(9.4)%
4.165%	3.0%	(4.3)%	(13.8)%	(24.6)%
6.250% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, describes the material United States federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all United States federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

REMIC Elections

In the opinion of Cadwalader, Wickersham & Taft LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Issuing REMIC for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Principal Only, Notional and Accrual Classes of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with OID. See “*Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities — Original Issue Discount,*” “*— Variable Rate Securities*” and “*— Interest Weighted Securities and Non-VRDI Securities*” in the Base Offering Circular.

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA in the case of the Group 1 Securities, 220% PSA in the case of the Group 2 Securities, 209% PSA in the case of the Group 3 and 4 Securities and 211% PSA in the case of the Group 5 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular.

The Regular Securities generally will be treated as “regular interests” in a REMIC for domestic building and loan associations and “real estate assets” for real estate investment trusts (“REITs”) as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered “interest on obligations secured by mortgages on real property” for REITs as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular.

Under newly enacted legislation, a Holder of Regular Securities that uses an accrual method of accounting for tax purposes generally will be required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. The application of this rule thus may require the accrual of income earlier than would be the case under the general tax rules described under “Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities” in the Base Offering Circular, although the precise application of this rule is unclear at this time. This rule generally will be effective for tax years beginning after December 31, 2017 or, for Regular Securities issued with original issue discount, for tax years beginning after December 31, 2018. Prospective investors in Regular Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth under “Certain United States Federal Income Tax Consequences — Regular Securities” in this Supplement.

Under newly enacted legislation, an individual, trust or estate that holds Residual Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a non-publicly offered RIC) generally will not be eligible to deduct its allocable share of the Trust REMICs’ fees

or expenses under Section 212 of the Code for any taxable year beginning after December 31, 2017, and before January 1, 2026. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

MX Securities

For a discussion of certain United States federal income tax consequences applicable to the MX Classes, see *“Certain United States Federal Income Tax Consequences — Tax Treatment of MX Securities,” “— Exchanges of MX Classes and Regular Classes” and “— Taxation of Foreign Holders of REMIC Securities and MX Securities” in the Base Offering Circular.*

In the case of certain Holders of MX Securities that use an accrual method of accounting, these tax consequences would be modified by newly enacted legislation as described above for a Holder of Regular Securities. Prospective investors in MX Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

Investors should consult their own tax advisors in determining the United States federal, state, local, foreign and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code.

Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities. In addition, because the Sponsor or the Co-Sponsor or any of their respective affiliates may receive certain benefits in connection with the sale or holding of the Regular or MX Securities, the purchase of the Regular or MX Securities using Plan assets over which any of these parties or their affiliates has discretionary authority or control, or renders “investment advice” (within the meaning of a Department of Labor regulation) for a fee with respect to the assets of a Plan, or is the employer or other sponsor of the Plan, might be deemed to be a violation of a provision of Title I of ERISA or Section 4975 of the Code. Accordingly, the Regular or MX Securities may not be purchased using the assets of any Plan if the Sponsor or the Co-Sponsor or any of their respective affiliates has discretionary authority or control or renders investment advice for a fee with respect to the assets of the Plan, or is the employer or other sponsor of the Plan, unless an applicable prohibited transaction exemption is available to cover the purchase or holding of the Regular or MX Securities or the transaction is not otherwise prohibited.

Prospective Plan Investors should consult with their advisors, however, to determine whether the purchase, holding or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.

See “ERISA Considerations” in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.

See “Legal Investment Considerations” in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) July 1, 2018 on the Fixed Rate and Delay Classes, (2) July 16, 2018 on the Group 5 Floating Rate and Inverse Floating Rate Classes and (3) July 20, 2018 on the Group 2 and 3 Floating Rate and Inverse Floating Rate Classes other than Delay Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances or Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP, for the Trust by Cadwalader, Wickersham & Taft LLP and Marcell Solomon & Associates PC, Bowie, Maryland, and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
ZA	\$14,306,080	VZ	\$ 14,901,220	SC/SEQ/PT	3.50%	FIX/Z	38380XM20	June 2048
ZB	595,140							
Security Group 2								
Combination 2(5)								
GE	\$21,052,000	GI	\$ 4,678,222	NTL(PAC)	4.50%	FIX/IO	38380XM38	August 2044
		GK	21,052,000	PAC	3.00	FIX	38380XM46	August 2044
		GL	21,052,000	PAC	3.25	FIX	38380XM53	August 2044
		GM	21,052,000	PAC	3.50	FIX	38380XM61	August 2044
		GN	21,052,000	PAC	3.75	FIX	38380XM79	August 2044
Combination 3(5)								
GB	\$ 5,278,000	GP	\$ 26,330,000	PAC	3.00%	FIX	38380XM87	March 2047
GE	21,052,000	GQ	26,330,000	PAC	3.25	FIX	38380XM95	March 2047
		GT	26,330,000	PAC	3.50	FIX	38380XN29	March 2047
		GU	26,330,000	PAC	3.75	FIX	38380XN37	March 2047
		GW	26,330,000	PAC	4.00	FIX	38380XN45	March 2047
		HI	5,851,111	NTL(PAC)	4.50	FIX/IO	38380XN52	March 2047
Combination 4(5)								
GJ	\$35,000,000	DN	\$ 35,000,000	SEQ	3.00%	FIX	38380XN60	September 2046
		DP	35,000,000	SEQ	3.25	FIX	38380XN78	September 2046
		DQ	35,000,000	SEQ	3.50	FIX	38380XN86	September 2046
		DT	35,000,000	SEQ	3.75	FIX	38380XN94	September 2046
		ID	7,777,777	NTL(SEQ)	4.50	FIX/IO	38380XP27	September 2046
Combination 5								
DV	\$ 6,576,000	DE	\$ 22,082,002	SEQ	3.50%	FIX	38380XP35	July 2048
DZ	11,454,002							
VD	4,052,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
DF	\$ 3,205,600	DU	\$ 4,007,000	SUP/AD	4.00%	FIX	38380XP43	July 2048
DS	801,400							
Combination 7								
HS	\$60,436,828	SG	\$123,743,796	NTL(PT)	(6)	INV/IO	38380XP50	July 2048
MS	28,551,959							
SM	34,755,009							
Combination 8								
DG	\$35,530,000	GC	\$ 47,256,000	SC/PAC	3.50%	FIX	38380XP68	June 2045
NA	11,726,000							
Security Group 3								
Combination 9								
KI	\$ 8,497,251	KT	\$ 1,888,278	SC/PT	(6)	INV	38380XP76	July 2047
KO	1,888,278							
Security Group 4								
Combination 10								
GO	\$ 2,419,196	GS	\$ 2,419,196	SC/PT	(6)	INV/DLY	38380XP84	July 2047
IG	19,353,569							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) In the case of Combinations 2, 3 and 4, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes DG and DH (in the aggregate)	Classes GB, GE and GY (in the aggregate)	Classes MK and ZK (in the aggregate)	Class NA
Initial Balance	\$46,380,000.00	\$29,592,000.00	\$3,558,000.00	\$11,726,000.00
August 2018	46,269,075.22	29,521,014.00	3,547,365.22	11,096,195.23
September 2018	46,142,554.81	29,440,078.25	3,533,192.56	10,471,266.02
October 2018	46,000,495.42	29,349,229.07	3,515,495.04	9,851,159.60
November 2018	45,842,967.68	29,248,511.74	3,494,292.75	9,235,823.30
December 2018	45,670,056.20	29,137,980.41	3,469,612.81	8,625,204.92
January 2019	45,481,859.49	29,017,698.14	3,441,489.38	8,019,252.74
February 2019	45,278,489.95	28,887,736.83	3,409,963.64	7,417,915.53
March 2019	45,060,073.74	28,748,177.17	3,375,083.76	6,821,142.49
April 2019	44,826,750.69	28,599,108.55	3,336,904.81	6,228,883.31
May 2019	44,578,674.19	28,440,629.04	3,295,488.70	5,641,088.12
June 2019	44,316,011.02	28,272,845.24	3,250,904.07	5,057,707.50
July 2019	44,038,941.20	28,095,872.17	3,203,226.22	4,478,692.49
August 2019	43,747,657.80	27,909,833.22	3,152,536.90	3,903,994.57
September 2019	43,442,366.72	27,714,859.93	3,098,924.25	3,333,565.64
October 2019	43,123,286.48	27,511,091.89	3,042,482.57	2,767,358.06
November 2019	42,790,647.95	27,298,676.60	2,983,312.18	2,205,324.61
December 2019	42,444,694.13	27,077,769.25	2,921,519.16	1,647,418.49
January 2020	42,085,679.80	26,848,532.57	2,857,215.23	1,093,593.33
February 2020	41,713,871.26	26,611,136.63	2,790,517.46	543,803.19
March 2020	41,329,545.99	26,365,758.64	2,721,548.02	0.00
April 2020	40,932,992.34	26,112,582.72	2,650,433.93	0.00
May 2020	40,524,509.12	25,851,799.67	2,577,306.85	0.00
June 2020	40,104,405.28	25,583,606.76	2,502,302.67	0.00
July 2020	39,672,999.49	25,308,207.44	2,425,561.34	0.00
August 2020	39,230,619.73	25,025,811.13	2,347,226.49	0.00
September 2020	38,777,602.92	24,736,632.89	2,267,445.11	0.00
October 2020	38,314,294.42	24,440,893.23	2,186,367.28	0.00
November 2020	37,841,047.65	24,138,817.73	2,104,145.73	0.00
December 2020	37,372,477.43	23,839,728.28	2,024,052.16	0.00
January 2021	36,908,539.07	23,543,596.35	1,946,050.07	0.00
February 2021	36,449,188.31	23,250,393.66	1,870,103.51	0.00
March 2021	35,994,381.31	22,960,092.22	1,796,177.04	0.00
April 2021	35,544,074.64	22,672,664.28	1,724,235.75	0.00
May 2021	35,098,225.27	22,388,082.38	1,654,245.25	0.00
June 2021	34,656,790.57	22,106,319.29	1,586,171.64	0.00
July 2021	34,219,728.32	21,827,348.05	1,519,981.55	0.00
August 2021	33,786,996.71	21,551,141.95	1,455,642.04	0.00
September 2021	33,358,554.29	21,277,674.52	1,393,120.72	0.00
October 2021	32,934,360.03	21,006,919.57	1,332,385.64	0.00
November 2021	32,514,373.27	20,738,851.12	1,273,405.33	0.00
December 2021	32,098,553.74	20,473,443.46	1,216,148.80	0.00
January 2022	31,686,861.53	20,210,671.11	1,160,585.52	0.00
February 2022	31,279,257.13	19,950,508.82	1,106,685.38	0.00

<u>Distribution Date</u>	<u>Classes DG and DH (in the aggregate)</u>	<u>Classes GB, GE and GY (in the aggregate)</u>	<u>Classes MK and ZK (in the aggregate)</u>	<u>Class NA</u>
March 2022	\$30,875,701.39	\$19,692,931.60	\$1,054,418.75	\$ 0.00
April 2022	30,476,155.53	19,437,914.69	1,003,756.43	0.00
May 2022	30,080,581.13	19,185,433.54	954,669.65	0.00
June 2022	29,688,940.13	18,935,463.86	907,130.10	0.00
July 2022	29,301,194.85	18,687,981.57	861,109.83	0.00
August 2022	28,917,307.93	18,442,962.82	816,581.37	0.00
September 2022	28,537,242.38	18,200,384.00	773,517.64	0.00
October 2022	28,160,961.57	17,960,221.69	731,891.95	0.00
November 2022	27,788,429.18	17,722,452.73	691,678.05	0.00
December 2022	27,419,609.27	17,487,054.14	652,850.03	0.00
January 2023	27,054,466.22	17,254,003.19	615,382.40	0.00
February 2023	26,692,964.74	17,023,277.33	579,250.08	0.00
March 2023	26,335,069.88	16,794,854.25	544,428.33	0.00
April 2023	25,980,747.02	16,568,711.84	510,892.79	0.00
May 2023	25,629,961.87	16,344,828.19	478,619.48	0.00
June 2023	25,282,680.44	16,123,181.62	447,584.79	0.00
July 2023	24,938,869.08	15,903,750.62	417,765.46	0.00
August 2023	24,598,494.47	15,686,513.91	389,138.56	0.00
September 2023	24,261,523.57	15,471,450.41	361,681.55	0.00
October 2023	23,927,923.67	15,258,539.22	335,372.22	0.00
November 2023	23,597,662.37	15,047,759.64	310,188.68	0.00
December 2023	23,270,707.58	14,839,091.19	286,109.40	0.00
January 2024	22,947,027.49	14,632,513.55	263,113.17	0.00
February 2024	22,626,590.61	14,428,006.62	241,179.11	0.00
March 2024	22,309,365.74	14,225,550.46	220,286.65	0.00
April 2024	21,995,321.97	14,025,125.34	200,415.55	0.00
May 2024	21,684,428.69	13,826,711.72	181,545.87	0.00
June 2024	21,376,655.57	13,630,290.22	163,658.00	0.00
July 2024	21,071,972.58	13,435,841.66	146,732.60	0.00
August 2024	20,770,349.96	13,243,347.05	130,750.64	0.00
September 2024	20,471,758.23	13,052,787.55	115,693.42	0.00
October 2024	20,176,168.19	12,864,144.52	101,542.49	0.00
November 2024	19,883,550.92	12,677,399.49	88,279.70	0.00
December 2024	19,593,877.78	12,492,534.17	75,887.18	0.00
January 2025	19,307,120.37	12,309,530.43	64,347.36	0.00
February 2025	19,023,250.60	12,128,370.32	53,642.91	0.00
March 2025	18,742,240.61	11,949,036.06	43,756.80	0.00
April 2025	18,464,062.82	11,771,510.03	34,672.26	0.00
May 2025	18,188,689.90	11,595,774.79	26,372.78	0.00
June 2025	17,916,094.79	11,421,813.05	18,842.12	0.00
July 2025	17,646,250.69	11,249,607.69	12,655.04	0.00
August 2025	17,379,131.03	11,079,141.75	7,783.19	0.00
September 2025	17,114,709.50	10,910,398.43	4,195.47	0.00
October 2025	16,852,960.05	10,743,361.10	1,861.32	0.00
November 2025	16,593,856.87	10,578,013.26	750.74	0.00
December 2025	16,337,457.91	10,414,441.91	750.74	0.00
January 2026	16,084,819.48	10,253,270.68	750.73	0.00

<u>Distribution Date</u>	<u>Classes DG and DH (in the aggregate)</u>	<u>Classes GB, GE and GY (in the aggregate)</u>	<u>Classes MK and ZK (in the aggregate)</u>	<u>Class NA</u>
February 2026	\$15,835,888.06	\$10,094,465.40	\$ 750.73	\$ 0.00
March 2026	15,590,610.90	9,937,992.40	750.73	0.00
April 2026	15,348,935.97	9,783,818.45	750.73	0.00
May 2026	15,110,811.97	9,631,910.81	750.73	0.00
June 2026	14,876,188.31	9,482,237.18	750.73	0.00
July 2026	14,645,015.12	9,334,765.72	750.73	0.00
August 2026	14,417,243.21	9,189,465.04	750.73	0.00
September 2026	14,192,824.11	9,046,304.18	750.73	0.00
October 2026	13,971,709.98	8,905,252.61	750.73	0.00
November 2026	13,753,853.69	8,766,280.24	750.73	0.00
December 2026	13,539,208.76	8,629,357.39	750.73	0.00
January 2027	13,327,729.34	8,494,454.80	750.73	0.00
February 2027	13,119,370.24	8,361,543.62	750.73	0.00
March 2027	12,914,086.90	8,230,595.39	750.73	0.00
April 2027	12,711,835.39	8,101,582.08	750.73	0.00
May 2027	12,512,572.37	7,974,476.03	750.73	0.00
June 2027	12,316,255.14	7,849,249.96	750.73	0.00
July 2027	12,122,841.57	7,725,876.98	750.73	0.00
August 2027	11,932,290.14	7,604,330.60	750.73	0.00
September 2027	11,744,559.90	7,484,584.66	750.73	0.00
October 2027	11,559,610.48	7,366,613.40	750.73	0.00
November 2027	11,377,402.08	7,250,391.40	750.73	0.00
December 2027	11,197,895.44	7,135,893.61	750.73	0.00
January 2028	11,021,051.86	7,023,095.32	750.73	0.00
February 2028	10,846,833.19	6,911,972.18	750.73	0.00
March 2028	10,675,201.81	6,802,500.17	750.73	0.00
April 2028	10,506,120.63	6,694,655.61	750.73	0.00
May 2028	10,339,553.08	6,588,415.16	750.73	0.00
June 2028	10,175,463.09	6,483,755.79	750.73	0.00
July 2028	10,013,815.11	6,380,654.82	750.73	0.00
August 2028	9,854,574.09	6,279,089.86	750.73	0.00
September 2028	9,697,705.47	6,179,038.85	750.73	0.00
October 2028	9,543,175.17	6,080,480.05	750.73	0.00
November 2028	9,390,949.60	5,983,391.99	750.73	0.00
December 2028	9,240,995.62	5,887,753.54	750.73	0.00
January 2029	9,093,280.58	5,793,543.85	750.73	0.00
February 2029	8,947,772.29	5,700,742.36	750.73	0.00
March 2029	8,804,438.98	5,609,328.81	750.73	0.00
April 2029	8,663,249.37	5,519,283.22	750.73	0.00
May 2029	8,524,172.58	5,430,585.88	750.73	0.00
June 2029	8,387,178.19	5,343,217.37	750.73	0.00
July 2029	8,252,236.21	5,257,158.55	750.73	0.00
August 2029	8,119,317.05	5,172,390.53	750.73	0.00
September 2029	7,988,391.56	5,088,894.70	750.73	0.00
October 2029	7,859,430.98	5,006,652.70	750.73	0.00
November 2029	7,732,406.97	4,925,646.45	750.73	0.00
December 2029	7,607,291.59	4,845,858.11	750.73	0.00

Distribution Date	Classes DG and DH (in the aggregate)	Classes GB, GE and GY (in the aggregate)	Classes MK and ZK (in the aggregate)	Class NA
January 2030	\$ 7,484,057.28	\$ 4,767,270.08	\$ 750.73	\$ 0.00
February 2030	7,362,676.88	4,689,865.03	750.73	0.00
March 2030	7,243,123.60	4,613,625.87	750.73	0.00
April 2030	7,125,371.06	4,538,535.73	750.73	0.00
May 2030	7,009,393.20	4,464,578.01	750.73	0.00
June 2030	6,895,164.38	4,391,736.32	750.73	0.00
July 2030	6,782,659.29	4,319,994.52	750.73	0.00
August 2030	6,671,852.98	4,249,336.67	750.73	0.00
September 2030	6,562,720.86	4,179,747.08	750.73	0.00
October 2030	6,455,238.68	4,111,210.28	750.73	0.00
November 2030	6,349,382.55	4,043,711.00	750.73	0.00
December 2030	6,245,128.90	3,977,234.21	750.73	0.00
January 2031	6,142,454.48	3,911,765.08	750.73	0.00
February 2031	6,041,336.41	3,847,288.98	750.73	0.00
March 2031	5,941,752.10	3,783,791.50	750.73	0.00
April 2031	5,843,679.28	3,721,258.44	750.73	0.00
May 2031	5,747,096.02	3,659,675.78	750.73	0.00
June 2031	5,651,980.67	3,599,029.72	750.73	0.00
July 2031	5,558,311.90	3,539,306.63	750.73	0.00
August 2031	5,466,068.69	3,480,493.10	750.73	0.00
September 2031	5,375,230.30	3,422,575.90	750.73	0.00
October 2031	5,285,776.30	3,365,541.97	750.73	0.00
November 2031	5,197,686.54	3,309,378.47	750.73	0.00
December 2031	5,110,941.15	3,254,072.70	750.73	0.00
January 2032	5,025,520.56	3,199,612.18	750.73	0.00
February 2032	4,941,405.46	3,145,984.58	750.73	0.00
March 2032	4,858,576.82	3,093,177.76	750.73	0.00
April 2032	4,777,015.88	3,041,179.74	750.73	0.00
May 2032	4,696,704.14	2,989,978.71	750.73	0.00
June 2032	4,617,623.38	2,939,563.05	750.73	0.00
July 2032	4,539,755.62	2,889,921.27	750.73	0.00
August 2032	4,463,083.14	2,841,042.07	750.73	0.00
September 2032	4,387,588.48	2,792,914.30	750.73	0.00
October 2032	4,313,254.41	2,745,526.98	750.73	0.00
November 2032	4,240,063.96	2,698,869.26	750.73	0.00
December 2032	4,168,000.41	2,652,930.46	750.73	0.00
January 2033	4,097,047.24	2,607,700.07	750.73	0.00
February 2033	4,027,188.21	2,563,167.69	750.73	0.00
March 2033	3,958,407.28	2,519,323.10	750.73	0.00
April 2033	3,890,688.65	2,476,156.22	750.73	0.00
May 2033	3,824,016.74	2,433,657.10	750.73	0.00
June 2033	3,758,376.20	2,391,815.93	750.73	0.00
July 2033	3,693,751.89	2,350,623.07	750.73	0.00
August 2033	3,630,128.89	2,310,068.99	750.73	0.00
September 2033	3,567,492.49	2,270,144.29	750.73	0.00
October 2033	3,505,828.19	2,230,839.73	750.73	0.00
November 2033	3,445,121.70	2,192,146.18	750.73	0.00

Distribution Date	Classes DG and DH (in the aggregate)	Classes GB, GE and GY (in the aggregate)	Classes MK and ZK (in the aggregate)	Class NA
December 2033	\$ 3,385,358.93	\$ 2,154,054.65	\$ 750.73	\$ 0.00
January 2034	3,326,525.99	2,116,556.28	750.73	0.00
February 2034	3,268,609.18	2,079,642.33	750.73	0.00
March 2034	3,211,595.03	2,043,304.19	750.73	0.00
April 2034	3,155,470.21	2,007,533.36	750.73	0.00
May 2034	3,100,221.62	1,972,321.48	750.73	0.00
June 2034	3,045,836.34	1,937,660.30	750.73	0.00
July 2034	2,992,301.62	1,903,541.69	750.73	0.00
August 2034	2,939,604.91	1,869,957.63	750.73	0.00
September 2034	2,887,733.82	1,836,900.22	750.73	0.00
October 2034	2,836,676.15	1,804,361.67	750.73	0.00
November 2034	2,786,419.87	1,772,334.32	750.73	0.00
December 2034	2,736,953.13	1,740,810.58	750.73	0.00
January 2035	2,688,264.25	1,709,783.01	750.73	0.00
February 2035	2,640,341.69	1,679,244.25	750.73	0.00
March 2035	2,593,174.11	1,649,187.06	750.73	0.00
April 2035	2,546,750.32	1,619,604.28	750.73	0.00
May 2035	2,501,059.28	1,590,488.90	750.73	0.00
June 2035	2,456,090.12	1,561,833.95	750.73	0.00
July 2035	2,411,832.12	1,533,632.61	750.73	0.00
August 2035	2,368,274.72	1,505,878.13	750.73	0.00
September 2035	2,325,407.50	1,478,563.87	750.73	0.00
October 2035	2,283,220.21	1,451,683.27	750.73	0.00
November 2035	2,241,702.72	1,425,229.89	750.73	0.00
December 2035	2,200,845.07	1,399,197.35	750.73	0.00
January 2036	2,160,637.42	1,373,579.39	750.73	0.00
February 2036	2,121,070.10	1,348,369.83	750.73	0.00
March 2036	2,082,133.54	1,323,562.57	750.73	0.00
April 2036	2,043,818.35	1,299,151.61	750.73	0.00
May 2036	2,006,115.25	1,275,131.02	750.73	0.00
June 2036	1,969,015.10	1,251,494.98	750.73	0.00
July 2036	1,932,508.88	1,228,237.74	750.73	0.00
August 2036	1,896,587.71	1,205,353.63	750.73	0.00
September 2036	1,861,242.85	1,182,837.06	750.73	0.00
October 2036	1,826,465.67	1,160,682.53	750.73	0.00
November 2036	1,792,247.66	1,138,884.61	750.73	0.00
December 2036	1,758,580.44	1,117,437.95	750.73	0.00
January 2037	1,725,455.76	1,096,337.30	750.73	0.00
February 2037	1,692,865.47	1,075,577.44	750.73	0.00
March 2037	1,660,801.56	1,055,153.26	750.73	0.00
April 2037	1,629,256.11	1,035,059.73	750.73	0.00
May 2037	1,598,221.33	1,015,291.85	750.73	0.00
June 2037	1,567,689.55	995,844.74	750.73	0.00
July 2037	1,537,653.19	976,713.56	750.73	0.00
August 2037	1,508,104.80	957,893.56	750.73	0.00
September 2037	1,479,037.01	939,380.03	750.73	0.00
October 2037	1,450,442.60	921,168.37	750.73	0.00

<u>Distribution Date</u>	<u>Classes DG and DH (in the aggregate)</u>	<u>Classes GB, GE and GY (in the aggregate)</u>	<u>Classes MK and ZK (in the aggregate)</u>	<u>Class NA</u>
November 2037	\$ 1,422,314.40	\$ 903,254.00	\$ 750.73	\$ 0.00
December 2037	1,394,645.40	885,632.45	750.73	0.00
January 2038	1,367,428.64	868,299.28	750.73	0.00
February 2038	1,340,657.30	851,250.14	750.73	0.00
March 2038	1,314,324.64	834,480.73	750.73	0.00
April 2038	1,288,424.02	817,986.80	750.73	0.00
May 2038	1,262,948.90	801,764.19	750.73	0.00
June 2038	1,237,892.83	785,808.78	750.73	0.00
July 2038	1,213,249.46	770,116.51	750.73	0.00
August 2038	1,189,012.52	754,683.40	750.73	0.00
September 2038	1,165,175.85	739,505.50	750.73	0.00
October 2038	1,141,733.35	724,578.94	750.73	0.00
November 2038	1,118,679.05	709,899.89	750.73	0.00
December 2038	1,096,007.03	695,464.58	750.73	0.00
January 2039	1,073,711.47	681,269.29	750.73	0.00
February 2039	1,051,786.64	667,310.38	750.73	0.00
March 2039	1,030,226.89	653,584.23	750.73	0.00
April 2039	1,009,026.64	640,087.29	750.73	0.00
May 2039	988,180.41	626,816.06	750.73	0.00
June 2039	967,682.79	613,767.08	750.73	0.00
July 2039	947,528.45	600,936.96	750.73	0.00
August 2039	927,712.13	588,322.34	750.73	0.00
September 2039	908,228.67	575,919.93	750.73	0.00
October 2039	889,072.96	563,726.47	750.73	0.00
November 2039	870,239.97	551,738.76	750.73	0.00
December 2039	851,724.76	539,953.62	750.73	0.00
January 2040	833,522.44	528,367.96	750.73	0.00
February 2040	815,628.21	516,978.70	750.73	0.00
March 2040	798,037.33	505,782.82	750.73	0.00
April 2040	780,745.12	494,777.34	750.73	0.00
May 2040	763,747.00	483,959.33	750.73	0.00
June 2040	747,038.41	473,325.90	750.73	0.00
July 2040	730,614.91	462,874.19	750.73	0.00
August 2040	714,472.09	452,601.39	750.73	0.00
September 2040	698,605.60	442,504.75	750.73	0.00
October 2040	683,011.18	432,581.54	750.73	0.00
November 2040	667,684.62	422,829.06	750.73	0.00
December 2040	652,621.77	413,244.67	750.73	0.00
January 2041	637,818.54	403,825.77	750.73	0.00
February 2041	623,270.90	394,569.78	750.73	0.00
March 2041	608,974.89	385,474.18	750.73	0.00
April 2041	594,926.59	376,536.46	750.73	0.00
May 2041	581,122.16	367,754.18	750.73	0.00
June 2041	567,557.79	359,124.90	750.73	0.00
July 2041	554,229.74	350,646.25	750.73	0.00
August 2041	541,134.34	342,315.88	750.73	0.00
September 2041	528,267.95	334,131.46	750.73	0.00

Distribution Date	Classes DG and DH (in the aggregate)	Classes GB, GE and GY (in the aggregate)	Classes MK and ZK (in the aggregate)	Class NA
October 2041	\$ 515,626.99	\$ 326,090.72	\$ 750.73	\$ 0.00
November 2041	503,207.94	318,191.40	750.73	0.00
December 2041	491,007.33	310,431.30	750.73	0.00
January 2042	479,021.74	302,808.23	750.73	0.00
February 2042	467,247.79	295,320.04	750.73	0.00
March 2042	455,682.17	287,964.62	750.73	0.00
April 2042	444,321.60	280,739.87	750.73	0.00
May 2042	433,162.87	273,643.74	750.73	0.00
June 2042	422,202.79	266,674.21	750.73	0.00
July 2042	411,438.24	259,829.27	750.73	0.00
August 2042	400,866.14	253,106.97	750.73	0.00
September 2042	390,483.44	246,505.37	750.73	0.00
October 2042	380,287.17	240,022.56	750.73	0.00
November 2042	370,274.36	233,656.66	750.73	0.00
December 2042	360,442.13	227,405.81	750.73	0.00
January 2043	350,787.60	221,268.20	750.73	0.00
February 2043	341,307.97	215,242.03	750.73	0.00
March 2043	332,000.46	209,325.52	750.73	0.00
April 2043	322,862.32	203,516.94	750.73	0.00
May 2043	313,890.88	197,814.56	750.73	0.00
June 2043	305,083.47	192,216.70	750.73	0.00
July 2043	296,437.49	186,721.68	750.73	0.00
August 2043	287,950.35	181,327.87	750.73	0.00
September 2043	279,619.52	176,033.64	750.73	0.00
October 2043	271,442.51	170,837.41	750.73	0.00
November 2043	263,416.85	165,737.60	750.73	0.00
December 2043	255,540.11	160,732.66	750.73	0.00
January 2044	247,809.91	155,821.08	750.73	0.00
February 2044	240,223.91	151,001.36	750.73	0.00
March 2044	232,779.77	146,272.01	750.73	0.00
April 2044	225,475.21	141,631.58	750.73	0.00
May 2044	218,308.00	137,078.64	750.73	0.00
June 2044	211,275.91	132,611.77	750.73	0.00
July 2044	204,376.77	128,229.59	750.73	0.00
August 2044	197,608.42	123,930.72	750.73	0.00
September 2044	190,968.75	119,713.81	750.73	0.00
October 2044	184,455.68	115,577.54	750.73	0.00
November 2044	178,067.14	111,520.59	750.73	0.00
December 2044	171,801.13	107,541.68	750.73	0.00
January 2045	165,655.64	103,639.54	750.73	0.00
February 2045	159,628.72	99,812.91	750.73	0.00
March 2045	153,718.43	96,060.57	750.73	0.00
April 2045	147,922.88	92,381.29	750.73	0.00
May 2045	142,240.18	88,773.89	750.73	0.00
June 2045	136,668.49	85,237.18	750.73	0.00
July 2045	131,206.00	81,770.02	750.73	0.00
August 2045	125,850.91	78,371.25	750.73	0.00

<u>Distribution Date</u>	<u>Classes DG and DH (in the aggregate)</u>	<u>Classes GB, GE and GY (in the aggregate)</u>	<u>Classes MK and ZK (in the aggregate)</u>	<u>Class NA</u>
September 2045	\$ 120,601.46	\$ 75,039.75	\$ 750.73	\$ 0.00
October 2045	115,455.91	71,774.42	750.73	0.00
November 2045	110,412.56	68,574.16	750.73	0.00
December 2045	105,469.71	65,437.90	750.73	0.00
January 2046	100,625.71	62,364.59	750.73	0.00
February 2046	95,878.93	59,353.17	750.73	0.00
March 2046	91,227.75	56,402.63	750.73	0.00
April 2046	86,670.60	53,511.96	750.73	0.00
May 2046	82,205.91	50,680.16	750.73	0.00
June 2046	77,832.15	47,906.25	750.73	0.00
July 2046	73,547.80	45,189.26	750.73	0.00
August 2046	69,351.38	42,528.25	750.73	0.00
September 2046	65,241.41	39,922.28	750.73	0.00
October 2046	61,216.45	37,370.43	750.73	0.00
November 2046	57,275.08	34,871.80	750.73	0.00
December 2046	53,415.90	32,425.48	750.73	0.00
January 2047	49,637.52	30,030.60	750.73	0.00
February 2047	45,938.60	27,686.30	750.73	0.00
March 2047	42,317.79	25,391.72	750.73	0.00
April 2047	38,773.77	23,146.02	750.73	0.00
May 2047	35,305.25	20,948.37	750.73	0.00
June 2047	31,910.96	18,797.97	750.73	0.00
July 2047	28,589.62	16,694.00	750.73	0.00
August 2047	25,340.02	14,635.69	750.73	0.00
September 2047	22,160.92	12,622.25	750.73	0.00
October 2047	19,051.13	10,652.91	750.73	0.00
November 2047	16,009.47	8,726.94	750.73	0.00
December 2047	13,034.76	6,843.57	750.73	0.00
January 2048	10,125.88	5,002.09	750.73	0.00
February 2048	7,281.69	3,201.78	750.73	0.00
March 2048	4,501.07	1,441.92	750.73	0.00
April 2048	1,782.94	0.00	750.73	0.00
May 2048 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CLSP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1A	Ginnie Mae	2018-021	GD(4)	February 28, 2018	38380K4E2	3.50%	FIX	August 2047	PAC 1	\$ 3,223,000	1.00000000	\$ 252,496	7.8342227758%	(4)	(4)	(4)	II
1A	Ginnie Mae	2018-021	GE(4)	February 28, 2018	38380K4F9	3.50	FIX	January 2048	PAC 1	1,646,000	1.00000000	1,646,000	100.0000000000	(4)	(4)	(4)	II
1A	Ginnie Mae	2018-027	KW	February 28, 2018	38380VGX3	3.50	FIX	June 2047	SEQ	2,328,000	1.00000000	2,328,000	100.0000000000	(4)	353	6	II
1A	Ginnie Mae	2018-037	MG(5)	March 29, 2018	38380VWH0	3.50	FIX	December 2046	SEQ	3,023,000	1.00000000	1,766,795	58.4450876613	(5)	(5)	(5)	II
1A	Ginnie Mae	2018-037	MH(5)	March 29, 2018	38380VWH6	3.50	FIX	November 2047	SEQ	1,838,000	1.00000000	1,838,000	100.0000000000	(5)	(5)	(5)	II
1A	Ginnie Mae	2018-037	MK(5)	March 29, 2018	38380VWK3	3.50	FIX	March 2048	SEQ	768,188	1.00000000	768,188	100.0000000000	(5)	(5)	(5)	II
1A	Ginnie Mae	2018-037	NK(6)	March 29, 2018	38380VWP2	3.50	FIX	March 2048	SEQ	1,909,369	1.00000000	1,580,600	82.7812748610	(6)	(6)	(6)	II
1A	Ginnie Mae	2018-059	PH(7)	April 30, 2018	38380WLP2	3.50	FIX	March 2048	PAC 1	4,947,000	1.00000000	4,947,000	100.0000000000	(7)	(7)	(7)	II
1A	Ginnie Mae	2018-059	PI(7)	April 30, 2018	38380WLPQ0	3.50	FIX	April 2048	PAC 1	307,000	1.00000000	307,000	100.0000000000	(7)	(7)	(7)	II
1A	Ginnie Mae	2018-065	KH(8)	May 30, 2018	38380WN47	3.50	FIX	April 2047	SEQ	2,406,000	1.00000000	2,406,000	100.0000000000	(8)	(8)	(8)	II
1A	Ginnie Mae	2018-078	KQ(8)	June 29, 2018	38380WN54	3.50	FIX	May 2048	SEQ	2,272,000	1.00000000	2,272,000	100.0000000000	(8)	(8)	(8)	II
1A	Ginnie Mae	2018-078	MG(9)	June 29, 2018	38380XIA8	3.50	FIX	June 2048	PAC 1	2,408,000	1.00000000	2,408,000	100.0000000000	(9)	(9)	(9)	II
1B	Ginnie Mae	2017-056	GZ	April 28, 2017	38376UNX8	3.50	FIX/Z	April 2047	SEQ	1,015,754	1.00000000	266,387	25.1045036495	4.023	336	20	II
1B	Ginnie Mae	2018-065	Z	May 30, 2018	38380WN70	3.50	FIX/Z	May 2048	SEQ	326,844	1.04654186	328,753	100.0000000000	4.990	356	4	II
2O	Ginnie Mae	2011-048	DH	April 29, 2011	38377UQ68	3.50	FIX	October 2036	SEQ/AD	450,000,000	0.0684054	14,526,053	48.2942222222	4.907	247	105	II
3	Ginnie Mae	2017-186	KT(10)(11)	December 29, 2017	38380T4Q6	(12)	INV	July 2047	SC/PT	2,836,452	0.79793643	1,888,278	83.4300033986	(11)	(11)	(11)	II
4	Ginnie Mae	2017-104	GS	July 28, 2017	38380TFP5	(12)	INV/DLY	July 2047	SUP	6,262,949	0.38627121	2,419,196	100.0000000000	4.352	321	36	II

(1) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of July 2018.

(3) Based on information as of July 2018.

(4) Ginnie Mae 2018-021 Classes GD and GE are backed by the Ginnie Mae 2018-021 Subgroup 11A and Subgroup 11B Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted			Approximate Weighted		
		Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2018-021	Subgroup 11A Trust Assets	4.467%	353	353	7	7	
2018-021	Subgroup 11B Trust Assets	4.912	353	353	7	7	

- (5) Ginnie Mae 2018-037 Classes MG, MH and MK are backed by the Ginnie Mae 2018-037 Subgroup 3C and Subgroup 3D Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted	
		Average Coupon of Mortgage Loans (3)	Average Remaining Term to Maturity of Mortgage Loans (in months) (3)
2018-037	Subgroup 3C Trust Assets	5.357%	354
2018-037	Subgroup 3D Trust Assets	4.937	355
			6
			5

- (6) Ginnie Mae 2018-037 Class NK is backed by the Ginnie Mae 2018-037 Subgroup 3A, Subgroup 3B and Subgroup 3E Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted	
		Average Coupon of Mortgage Loans (3)	Average Remaining Term to Maturity of Mortgage Loans (in months) (3)
2018-037	Subgroup 3A Trust Assets	4.625%	353
2018-037	Subgroup 3B Trust Assets	4.941	354
2018-037	Subgroup 3E Trust Assets	5.040	346
			7
			5
			13

- (7) Ginnie Mae 2018-059 Classes PH and PJ are backed by the Ginnie Mae 2018-059 Subgroup 7A, Subgroup 7B, Subgroup 7C and Subgroup 7D Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted	
		Average Coupon of Mortgage Loans (3)	Average Remaining Term to Maturity of Mortgage Loans (in months) (3)
2018-059	Subgroup 7A Trust Assets	4.625%	353
2018-059	Subgroup 7B Trust Assets	4.933	356
2018-059	Subgroup 7C Trust Assets	5.397	356
2018-059	Subgroup 7D Trust Assets	5.348	356
			7
			4
			4
			4

- (8) Ginnie Mae 2018-065 Classes KH and KQ are backed by the Ginnie Mae 2018-065 Subgroup 6B, Subgroup 6C and Subgroup 6D Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted Coupon of Mortgage Loans (3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2018-065	Subgroup 6B Trust Assets	5.028%	356	3
2018-065	Subgroup 6C Trust Assets	5.399	357	3
2018-065	Subgroup 6D Trust Assets	5.461	356	3

- (9) Ginnie Mae 2018-078 Class MG is backed by the Ginnie Mae 2018-078 Subgroup 8A, Subgroup 8B, Subgroup 8C and Subgroup 8D Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted Coupon of Mortgage Loans (3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2018-078	Subgroup 8A Trust Assets	5.046%	357	3
2018-078	Subgroup 8B Trust Assets	5.445	358	2
2018-078	Subgroup 8C Trust Assets	5.438	355	5
2018-078	Subgroup 8D Trust Assets	6.840	215	136

- (10) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in *this Supplement*.

- (11) Ginnie Mae 2017-186 Class KT is backed by a previously issued MX certificate, Class JS from Ginnie Mae 2017-107, which MX Class is derived from REMIC Classes of separate Security Groups. This previously issued certificate is backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted Coupon of Mortgage Loans (3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2017-107	Group 2 Trust Assets	4.413%	337	17
2017-107	Group 3 Trust Assets	4.365	341	15

- (12) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document.



\$518,821,638

**Government National
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OFFERING CIRCULAR SUPPLEMENT
July 23, 2018

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